

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2014**

**for**

**Lancashire Logistics Limited**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31 March 2014**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | 1           |
| <b>Abbreviated Balance Sheet</b>         | 2           |
| <b>Notes to the Abbreviated Accounts</b> | 4           |

**Lancashire Logistics Limited**

**Company  
Information  
for the Year Ended 31 March 2014**

**DIRECTOR:** Mrs L J Donald

**SECRETARY:** Mrs L J Donald

**REGISTERED OFFICE:** Arleen  
Gorse Lane  
Tarleton  
Lancashire  
PR4 6LH

**REGISTERED NUMBER:** 05926887 (England and Wales)

**ACCOUNTANTS:** Sawyer Quine & Co  
Chartered Certified Accountants  
202 Merlin Park  
Ringtail Road  
Burscough  
Ormskirk  
Lancashire  
L40 8JY

**BANKERS:** National Westminster Bank plc  
Southport Branch  
130 Lord Street  
Southport  
Merseyside  
PR9 0AB

**Abbreviated Balance Sheet**

**31 March**

**2014**

|  | Notes | 31.3.14        |                       | 31.3.13        |                       |
|--|-------|----------------|-----------------------|----------------|-----------------------|
|  |       | £              | £                     | £              | £                     |
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Intangible assets                            | 2     |                | -                     |                | -                     |
| Tangible assets                              | 3     |                | <u>770,079</u>        |                | <u>486,740</u>        |
|  |       |                | <u>770,079</u>        |                | <u>486,740</u>        |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Stocks                                       |       | 7,980          |                       | -              |                       |
| Debtors                                      |       | 688,736        |                       | 494,686        |                       |
| Cash at bank                                 |       | -              |                       | 43,121         |                       |
|  |       | <u>696,716</u> |                       | <u>537,807</u> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 4     | <u>676,112</u> |                       | <u>441,077</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>20,604</u>         |                | <u>96,730</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>790,683</b>        |                | 583,470               |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year | 4     |                | <b>(333,078)</b>      |                | (102,924)             |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(12,815)</u>       |                | -                     |
| <b>NET ASSETS</b>                            |       |                | <u><u>444,790</u></u> |                | <u><u>480,546</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      | 5     |                | 4                     |                | 4                     |
| Profit and loss account                      |       |                | <u>444,786</u>        |                | <u>480,542</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>444,790</u></u> |                | <u><u>480,546</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**

**31 March**

**2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 December 2014 and were signed by:

Mrs L J Donald - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

**Total  
£**

**COST**

At 1 April 2013  
and 31 March 2014

**8,800**

**AMORTISATION**

At 1 April 2013  
and 31 March 2014

**8,800**

**NET BOOK VALUE**

At 31 March 2014

At 31 March 2013

**-**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2014**

**3. TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b>      |
|-----------------------|-------------------------|
| <b>COST</b>           |                         |
| At 1 April 2013       | 1,492,170               |
| Additions             | <u>596,039</u>          |
| At 31 March 2014      | <u><b>2,088,209</b></u> |
| <b>DEPRECIATION</b>   |                         |
| At 1 April 2013       | 1,005,430               |
| Charge for year       | <u>312,700</u>          |
| At 31 March 2014      | <u><b>1,318,130</b></u> |
| <b>NET BOOK VALUE</b> |                         |
| At 31 March 2014      | <u><b>770,079</b></u>   |
| At 31 March 2013      | <u><u>486,740</u></u>   |

**4. CREDITORS**

Creditors include an amount of £ 709,303 (31.3.13 - £ 225,557 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

|         |          |                | <b>31.3.14</b>  | 31.3.13         |
|---------|----------|----------------|-----------------|-----------------|
| Number: | Class:   | Nominal value: | <b>£</b>        | £               |
| 4       | Ordinary | £1.00          | <u><b>4</b></u> | <u><b>4</b></u> |

**6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

|                                      | <b>31.3.14</b>        | 31.3.13              |
|--------------------------------------|-----------------------|----------------------|
|                                      | <b>£</b>              | £                    |
| <b>Mrs L J Donald</b>                |                       |                      |
| Balance outstanding at start of year | <b>79,781</b>         | 81,345               |
| Amounts advanced                     | <b>21,661</b>         | -                    |
| Amounts repaid                       | -                     | (1,564)              |
| Balance outstanding at end of year   | <u><b>101,442</b></u> | <u><b>79,781</b></u> |

The above loan is provided by the company to the director on an interest free basis and is repayable on demand.